

**GENERAL PURPOSE FINANCIAL STATEMENTS**

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**COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
JUNE 30, 1996  
AND DISCRETELY PRESENTED COMPONENT UNITS  
FOR THEIR MOST RECENT FISCAL YEAR END**

(DOLLARS IN THOUSANDS)

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
<b>ASSETS AND OTHER DEBITS:</b>				
Cash and Cash Equivalents	\$ 562,205	\$ 445,239	\$ 145	\$ 543,551
Taxes Receivable, net	464,294	68,180	-	-
Other Receivables, net	53,016	9,488	14	145
Due From Other Governments	175,048	75,568	101	1,374
Due From Other Funds	29,778	10,595	-	4,327
Inventories	77,695	12,774	-	-
Other Current Assets	34,639	1,372	-	1,745
Investments	54,381	-	3,338	20,938
Property, Plant and Equipment, net	-	-	-	-
Rights Under Deferred Compensation	-	-	-	-
Other Long-Term Assets	8,033	98,538	-	181
Amount Available in Debt Service Fund	-	-	-	-
Amount To Be Provided For Retirement Of Long-Term Obligations	-	-	-	-
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 1,459,089</b>	<b>\$ 721,754</b>	<b>\$ 3,598</b>	<b>\$ 572,261</b>
<b>LIABILITIES:</b>				
Warrants Payable	\$ 71,963	\$ 11,118	\$ -	\$ 3,230
Tax Refunds Payable	201,165	109	-	-
Accounts Payable and Accrued Liabilities	293,628	63,970	11	18,095
Due To Other Governments	40,585	47,199	-	-
Due To Other Funds	19,377	24,415	-	3,936
Deferred Revenue	116,934	11,428	-	667
Obligations Under Reverse Repurchase Agreements	50,125	-	-	-
Other Current Liabilities	20,467	28,072	-	11
Deposits Held In Custody For Others	4,366	3	-	44
Capital Lease Obligations	-	-	-	-
Notes and Bonds Payable	-	-	-	-
Accrued Compensated Absences	-	-	-	-
Obligations Under Deferred Compensation	-	-	-	-
Other Long-Term Liabilities	284	-	-	-
<b>TOTAL LIABILITIES</b>	<b>818,894</b>	<b>186,314</b>	<b>11</b>	<b>25,983</b>
<b>FUND EQUITY AND OTHER CREDITS:</b>				
Investment in Fixed Assets	-	-	-	-
Contributed Capital	-	-	-	-
Retained Earnings	-	-	-	-
Fund Balances:				
Reserved For:				
Encumbrances	5,906	245,937	-	177,446
Other Specific Purposes	264,785	259,314	3,587	20,843
Long-Term Assets and Long-Term Receivables	992	98,719	-	181
Statutory 4 Percent Requirement	156,700	-	-	-
Emergencies	-	-	-	-
Unreserved:				
Designated for Capital Construction	-	-	-	347,808
Designated For Higher Education	-	-	-	-
Undesignated	211,812	(68,530)	-	-
<b>TOTAL FUND EQUITY AND OTHER CREDITS</b>	<b>640,195</b>	<b>535,440</b>	<b>3,587</b>	<b>546,278</b>
<b>TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>	<b>\$ 1,459,089</b>	<b>\$ 721,754</b>	<b>\$ 3,598</b>	<b>\$ 572,261</b>

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS			MEMORANDUM ONLY	COMPONENT UNITS
ENTERPRISE	INTERNAL SERVICE	TRUST & AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	COLLEGE AND UNIVERSITY FUNDS	TOTAL PRIMARY GOVERNMENT	
\$ 77,919	\$ 42,570	\$ 999,802	\$ -	\$ -	\$ 152,897	\$ 2,824,328	\$ 91,705
-	-	110,644	-	-	-	643,118	4,413
13,771	426	16,445	-	-	164,339	257,644	38,434
10,398	55	822	-	-	20,236	283,602	9,560
245	44	19,691	-	-	24,470	89,150	6,966
9,854	441	30	-	-	25,875	126,669	3,813
290	285	23,210	-	-	17,007	78,548	1,412
-	-	1,202,579	-	-	411,949	1,693,185	222,856
31,723	46,856	11,829	1,248,385	-	2,359,581	3,698,374	357,162
-	-	210,236	-	-	-	210,236	-
899	-	1,394	-	-	4,023	113,068	218,748
-	-	-	-	3,587	-	3,587	-
-	-	-	-	489,501	-	489,501	-
\$ 145,099	\$ 90,677	\$ 2,596,682	\$ 1,248,385	\$ 493,088	\$ 3,180,377	\$ 10,511,010	\$ 955,069
\$ 2,914	\$ 5,679	\$ 8,149	\$ -	\$ -	\$ 9,707	\$ 112,760	\$ -
-	-	1,024	-	-	-	202,298	-
11,397	4,252	15,108	-	-	113,266	519,727	64,733
6,839	-	113,078	-	-	17	207,718	38,361
13,052	3,278	6,169	-	-	18,923	89,150	6,966
10,860	7,394	2,482	-	-	60,494	210,259	990
-	-	103,793	-	-	-	153,918	-
18,674	15,281	8,317	-	-	15,997	106,819	6,388
187	-	990,934	-	-	25,847	1,021,381	-
1,288	18,079	20	-	88,352	83,633	191,372	7,318
505	-	-	-	-	307,925	308,430	435,127
2,434	1,244	192	-	96,604	64,023	164,497	5,270
-	-	210,088	-	-	-	210,088	-
98	701	9,506	-	308,132	42,892	361,613	2,163
68,248	55,908	1,468,860	-	493,088	742,724	3,860,030	567,316
-	-	-	1,248,385	-	1,837,740	3,086,125	-
23,670	5,754	-	-	-	-	29,424	58,269
53,181	29,015	-	-	-	-	82,196	139,127
-	-	-	-	-	-	429,289	-
-	-	944,093	-	-	503,977	1,996,599	42,805
-	-	-	-	-	-	99,892	-
-	-	-	-	-	-	156,700	-
-	-	183,729	-	-	-	183,729	-
-	-	-	-	-	-	347,808	-
-	-	-	-	-	100,548	100,548	-
-	-	-	-	-	(4,612)	138,670	147,552
76,851	34,769	1,127,822	1,248,385	-	2,437,653	6,650,980	387,753
\$ 145,099	\$ 90,677	\$ 2,596,682	\$ 1,248,385	\$ 493,088	\$ 3,180,377	\$ 10,511,010	\$ 955,069

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS  
FOR THE YEAR ENDED JUNE 30, 1996  
AND DISCRETELY PRESENTED COMPONENT UNITS  
FOR THEIR MOST RECENT FISCAL YEAR ENDED**

(DOLLARS IN THOUSANDS)

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
<b>REVENUES:</b>				
Taxes	\$ 4,124,816	\$ 522,703	\$ -	\$ -
Licenses, Permits, and Fines	114,408	223,371	-	507
Charges for Goods and Services	158,669	11,552	-	-
Interest	63,880	24,295	284	28,078
Federal Grants and Contracts	1,835,314	274,235	-	6,590
Other	39,417	24,308	142	31,039
<b>TOTAL REVENUES</b>	<b>6,336,504</b>	<b>1,080,464</b>	<b>426</b>	<b>66,214</b>
<b>EXPENDITURES:</b>				
Current:				
General Government	178,968	4,961	-	-
Business, Community and Consumer Affairs	180,764	25,443	-	-
Education	58,788	5,519	-	-
Health and Rehabilitation	356,998	1,611	-	-
Justice	490,893	39,550	-	-
Natural Resources	49,900	58,935	-	-
Social Assistance	1,702,566	-	-	-
Transportation	640	556,925	-	-
Capital Outlay	17,935	31,742	-	46,069
Intergovernmental:				
Cities	40,189	93,618	-	1,588
Counties	525,700	136,423	-	166
School Districts	1,782,250	30	-	114
Special Districts	37,309	10,428	-	3,367
Federal	8,212	33	-	-
Other	83,233	1,640	-	11
Debt Service	12,268	-	31,003	-
<b>TOTAL EXPENDITURES</b>	<b>5,526,613</b>	<b>966,858</b>	<b>31,003</b>	<b>51,315</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>809,891</b>	<b>113,606</b>	<b>(30,577)</b>	<b>14,899</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating Transfer-In	107,819	28,187	31,042	288,283
Operating Transfer-Out	(1,026,917)	(78,596)	-	(136,705)
Proceeds of Bond Issuance	121	-	-	-
Capital Lease Proceeds	1,652	-	-	-
Advances from Private or Public Sources	-	4,876	-	232
Other	(143)	(6,273)	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(917,468)</b>	<b>(51,806)</b>	<b>31,042</b>	<b>151,810</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>(107,577)</b>	<b>61,800</b>	<b>465</b>	<b>166,709</b>
<b>FUND BALANCE, FISCAL YEAR BEGINNING</b>	<b>747,473</b>	<b>458,412</b>	<b>3,122</b>	<b>379,569</b>
Net Residual Equity Transfers-In (Out)	299	10,849	-	-
Prior Period Adjustment	-	4,379	-	-
<b>FUND BALANCE, FISCAL YEAR END</b>	<b>\$ 640,195</b>	<b>\$ 535,440</b>	<b>\$ 3,587</b>	<b>\$ 546,278</b>

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

<b>FIDUCIARY FUND TYPES</b>	<b>MEMORANDUM ONLY TOTAL PRIMARY GOVERNMENT</b>	<b>COMPONENT UNITS</b>
<b>EXPENDABLE TRUST</b>		
\$ 193,820	\$ 4,841,339	\$ -
20,078	358,364	-
1,034	171,255	-
53,043	169,580	2,552
17,086	2,133,225	-
16,419	111,325	-
301,480	7,785,088	2,552
1,702	185,631	-
199,114	405,321	-
261	64,568	-
283	358,892	-
3,071	533,514	-
221	109,056	-
4	1,702,570	-
-	557,565	-
206	95,952	-
21,917	157,312	-
13,814	676,103	-
179	1,782,573	-
3,539	54,643	-
-	8,245	-
13,660	98,544	-
-	43,271	-
257,971	6,833,760	-
43,509	951,328	2,552
33,336	488,667	-
(34,241)	(1,276,459)	(1,506)
-	121	-
-	1,652	-
-	5,108	-
-	(6,416)	-
(905)	(787,327)	(1,506)
42,604	164,001	1,046
558,803	2,147,379	41,759
-	11,148	-
-	4,379	-
\$ 601,407	\$ 2,326,907	\$ 42,805

# COLORADO

## COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES, AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS BUDGET AND ACTUAL - ALL BUDGETED FUNDS FOR THE YEAR ENDED JUNE 30, 1996

(DOLLARS IN THOUSANDS)	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
REVENUES AND TRANSFERS-IN:				
Sales and Other Excise Taxes			\$ 1,863,096	
Income Taxes			2,524,174	
Other Taxes			497,020	
Federal Grants and Contracts			2,213,623	
Tuition and Fees			448,465	
Sales and Services			724,477	
Interest Earnings			187,559	
Medicaid Provider Revenues			68,974	
Other Revenues			548,519	
Transfers-In			3,369,863	
<b>TOTAL REVENUES AND TRANSFERS-IN</b>			<b>12,445,770</b>	
EXPENDITURES/EXPENSES AND TRANSFERS-OUT:				
Operating Budgets:				
Departmental:				
Agriculture	\$ 16,491	\$ 17,047	15,235	\$ 1,812
Corrections	274,159	270,204	263,136	7,068
Education	3,327,627	3,368,791	3,314,463	54,328
Governor	34,411	87,518	54,869	32,649
Health Care Policy and Financing	1,475,470	1,464,815	1,456,665	8,150
Higher Education	1,818,952	1,817,494	1,745,246	72,248
Human Services	1,058,704	1,203,752	1,117,722	86,030
Judicial Branch	174,881	177,540	174,336	3,204
Labor and Employment	301,424	351,049	302,894	48,155
Law	24,901	25,382	23,427	1,955
Legislative Branch	22,012	22,048	20,032	2,016
Local Affairs	148,873	199,002	131,827	67,175
Military Affairs	115,486	8,942	6,673	2,269
Natural Resources	294,977	307,368	179,212	128,156
Personnel	265,164	262,770	250,866	11,904
Public Health and Environment	200,090	238,291	201,849	36,442
Public Safety	104,336	123,518	108,064	15,454
Regulatory Agencies	55,895	58,972	54,225	4,747
Revenue	616,956	619,735	583,202	36,533
State	8,841	8,841	6,910	1,931
Transportation	614,665	1,179,126	638,268	540,858
Treasury	719,330	768,150	755,830	12,320
Transfers Not Appropriated by Department	394,126	450,962	450,962	-
<b>SUB-TOTAL OPERATING BUDGETS</b>	<b>12,067,771</b>	<b>13,031,317</b>	<b>11,855,913</b>	<b>1,175,404</b>

(Continued)

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

## COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES, AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS BUDGET AND ACTUAL - ALL BUDGETED FUNDS FOR THE YEAR ENDED JUNE 30, 1996 (Continued)

(DOLLARS IN THOUSANDS)	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
Capital Budgets:				
Departmental:				
Agriculture	428	730	6	724
Corrections	83,465	219,911	12,137	207,774
Education	284	147	15	132
Governor	-	46,247	7,830	38,417
Higher Education	119,096	196,398	75,639	120,759
Human Services	9,383	67,442	10,218	57,224
Judicial Branch	-	242	14	228
Labor and Employment	13,640	689	11	678
Legislative Branch	-	42	26	16
Military Affairs	602	7,924	3,283	4,641
Natural Resources	8,358	30,139	12,543	17,596
Personnel	48,338	41,259	34,306	6,953
Public Health and Environment	9,226	15,361	5,473	9,888
Public Safety	1,924	1,590	394	1,196
Regulatory Agencies	-	348	320	28
Revenue	-	1,513	405	1,108
Transportation	132,341	219,928	13,193	206,735
Budgets/Transfers Not Booked by Department	20,057	20,057	20,057	-
SUB-TOTAL CAPITAL BUDGETS	447,142	869,967	195,870	674,097
TOTAL EXPENDITURES/EXPENSES AND TRANSFERS-OUT	\$ 12,514,913	\$ 13,901,284	12,051,783	\$ 1,849,501
EXCESS OF REVENUES AND TRANSFERS-IN OVER/(UNDER) EXPENDITURES/EXPENSES AND TRANSFERS-OUT			393,987	
FUND BALANCE/EQUITY, JULY 1 - GAAP BASIS			5,830,643	
Add: Budgeted Non-GAAP Expenditures			29,309	
Less: GAAP Expenditures Not Budgeted			(6,904)	
GAAP Revenue Adjustments			(17,579)	
Increase (Decrease) in Non-Budgeted Funds			417,145	
Prior Period Adjustments			4,379	
FUND BALANCE/EQUITY, JUNE 30 - GAAP BASIS			\$ 6,650,980	
See accompanying notes to the financial statements.				

# COLORADO

## COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGETARY BASIS BUDGET AND ACTUAL - GENERAL FUNDED FOR THE YEAR ENDED JUNE 30, 1996

(DOLLARS IN THOUSANDS)	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
REVENUES AND TRANSFERS-IN:				
Sales and Other Excise Taxes			\$ 1,415,397	
Income Taxes			2,524,174	
Other Taxes			150,766	
Federal Grants and Contracts			834	
Sales and Services			1,035	
Interest Earnings			64,402	
Medicaid Provider Revenues			68,974	
Other Revenues			77,785	
Transfers-In			297,794	
TOTAL REVENUES AND TRANSFERS-IN			4,601,161	
EXPENDITURES AND TRANSFERS-OUT:				
Operating Budgets:				
Departmental:				
Agriculture	\$ 6,563	\$ 6,547	6,477	\$ 70
Corrections	237,733	235,558	234,049	1,509
Education	1,584,916	1,591,600	1,590,861	739
Governor	2,837	3,587	3,509	78
Health Care Policy and Financing	701,194	695,713	692,241	3,472
Higher Education	581,606	581,272	581,143	129
Human Services	367,398	365,386	355,350	10,036
Judicial Branch	151,384	151,437	150,447	990
Labor and Employment	626	626	610	16
Law	7,319	7,308	6,454	854
Legislative Branch	21,887	21,887	19,891	1,996
Local Affairs	24,184	24,184	23,986	198
Military Affairs	2,713	2,713	2,572	141
Natural Resources	22,598	22,695	22,442	253
Personnel	13,585	13,721	13,185	536
Public Health and Environment	17,019	17,368	17,277	91
Public Safety	39,012	36,491	36,325	166
Regulatory Agencies	949	949	898	51
Revenue	115,078	119,773	118,334	1,439
Treasury	63,602	63,583	63,440	143
Transfers Not Appropriated by Department	394,126	450,962	450,962	-
SUB-TOTAL OPERATING BUDGETS	4,356,329	4,413,360	4,390,453	22,907

(Continued)



# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

## COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGETARY BASIS BUDGET AND ACTUAL - GENERAL FUNDED FOR THE YEAR ENDED JUNE 30, 1996 (Continued)

(DOLLARS IN THOUSANDS)	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
Capital Budgets:				
Departmental:				
Agriculture	428	508	4	504
Corrections	83,408	217,510	11,618	205,892
Education	284	147	15	132
Governor	-	41,130	7,830	33,300
Higher Education	86,398	158,575	67,238	91,337
Human Services	8,026	66,085	10,218	55,867
Judicial Branch	-	242	14	228
Legislative Branch	-	42	26	16
Military Affairs	506	2,206	801	1,405
Personnel	41,275	35,542	32,071	3,471
Public Health and Environment	8,076	13,361	5,303	8,058
Public Safety	-	54	2	52
Regulatory Agencies	-	31	31	-
Revenue	-	1	112	(111)
Transportation	132,341	219,928	13,193	206,735
Budgets/Transfers Not Booked by Department	20,000	20,000	20,000	-
SUB-TOTAL CAPITAL BUDGETS	380,742	775,362	168,476	606,886
TOTAL EXPENDITURES AND TRANSFERS-OUT	\$ 4,737,071	\$ 5,188,722	4,558,929	\$ 629,793
EXCESS OF REVENUES AND TRANSFERS-IN OVER (UNDER) EXPENDITURES AND TRANSFERS-OUT			\$ 42,232	

See accompanying notes to the financial statements.

**COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES,  
AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS  
BUDGET AND ACTUAL - CASH FUNDED  
FOR THE YEAR ENDED JUNE 30, 1996**

(DOLLARS IN THOUSANDS)	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
<b>REVENUES AND TRANSFERS-IN:</b>				
Sales and Other Excise Taxes			\$ 447,699	
Other Taxes			346,254	
Tuition and Fees			448,465	
Sales and Services			723,442	
Interest Earnings			123,157	
Other Revenues			470,734	
Transfers-In			3,072,069	
<b>TOTAL REVENUES AND TRANSFERS-IN</b>			<b>5,631,820</b>	
<b>EXPENDITURES/EXPENSES AND TRANSFERS-OUT:</b>				
Operating Budgets:				
Departmental:				
Agriculture	\$ 9,512	\$ 9,522	8,159	\$ 1,363
Corrections	35,868	31,875	27,599	4,276
Education	1,551,957	1,539,396	1,537,263	2,133
Governor	7,127	10,584	7,490	3,094
Health Care Policy and Financing	10,544	11,880	11,676	204
Higher Education	1,164,950	1,162,644	1,114,110	48,534
Human Services	389,395	193,252	185,594	7,658
Judicial Branch	23,416	24,962	23,361	1,601
Labor and Employment	248,248	277,588	244,007	33,581
Law	16,995	17,482	16,402	1,080
Legislative Branch	125	125	119	6
Local Affairs	83,763	77,321	54,906	22,415
Military Affairs	465	465	425	40
Natural Resources	261,071	266,047	143,360	122,687
Personnel	251,579	249,047	237,679	11,368
Public Health and Environment	48,852	61,658	48,907	12,751
Public Safety	55,191	58,875	57,647	1,228
Regulatory Agencies	54,490	56,840	52,452	4,388
Revenue	500,771	497,738	463,444	34,294
State	8,841	8,841	6,910	1,931
Transportation	406,305	531,477	371,575	159,902
Treasury	655,728	662,512	650,692	11,820
<b>SUB-TOTAL OPERATING BUDGETS</b>	<b>5,785,193</b>	<b>5,750,131</b>	<b>5,263,777</b>	<b>486,354</b>
Capital Budgets:				
Departmental:				
Agriculture	-	222	2	220
Corrections	57	2,401	519	1,882
Governor	-	5,117	-	5,117
Higher Education	31,948	37,322	8,300	29,022
Labor and Employment	12,840	639	11	628
Military Affairs	-	80	5	75
Natural Resources	7,708	21,831	8,701	13,130
Personnel	7,063	5,717	2,235	3,482
Public Health and Environment	1,150	2,000	170	1,830
Public Safety	1,924	1,536	392	1,144
Regulatory Agencies	-	308	289	19
Revenue	-	1,512	293	1,219
Budgets/Transfers Not Booked by Department	57	57	57	-
<b>SUB-TOTAL CAPITAL BUDGETS</b>	<b>62,747</b>	<b>78,742</b>	<b>20,974</b>	<b>57,768</b>
<b>TOTAL EXPENDITURES/EXPENSES AND TRANSFERS-OUT</b>	<b>\$ 5,847,940</b>	<b>\$ 5,828,873</b>	<b>5,284,751</b>	<b>\$ 544,122</b>
<b>EXCESS OF REVENUES AND TRANSFERS-IN OVER/(UNDER) EXPENDITURES/EXPENSES AND TRANSFERS-OUT</b>			<b>\$ 347,069</b>	

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

## COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES, AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS BUDGET AND ACTUAL - FEDERALLY FUNDED FOR THE YEAR ENDED JUNE 30, 1996

(DOLLARS IN THOUSANDS)	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
REVENUES AND TRANSFERS-IN:				
Federal Grants and Contracts			\$ 2,212,789	
TOTAL REVENUES AND TRANSFERS-IN			2,212,789	
EXPENDITURES/EXPENSES AND TRANSFERS-OUT:				
Operating Budgets:				
Departmental:				
Agriculture	\$ 416	\$ 978	599	\$ 379
Corrections	558	2,771	1,488	1,283
Education	190,754	237,795	186,339	51,456
Governor	24,447	73,347	43,870	29,477
Health Care Policy and Financing	763,732	757,222	752,748	4,474
Higher Education	72,396	73,578	49,993	23,585
Human Services	301,911	645,114	576,778	68,336
Judicial Branch	81	1,141	528	613
Labor and Employment	52,550	72,835	58,277	14,558
Law	587	592	571	21
Legislative Branch	-	36	22	14
Local Affairs	40,926	97,497	52,935	44,562
Military Affairs	112,308	5,764	3,676	2,088
Natural Resources	11,308	18,626	13,410	5,216
Personnel	-	2	2	-
Public Health and Environment	134,219	159,265	135,665	23,600
Public Safety	10,133	28,152	14,092	14,060
Regulatory Agencies	456	1,183	875	308
Revenue	1,107	2,224	1,424	800
Transportation	208,360	647,649	266,693	380,956
Treasury	-	42,055	41,698	357
SUB-TOTAL OPERATING BUDGETS	1,926,249	2,867,826	2,201,683	666,143
Capital Budgets:				
Departmental:				
Higher Education	750	501	101	400
Human Services	1,357	1,357	-	1,357
Labor and Employment	800	50	-	50
Military Affairs	96	5,638	2,477	3,161
Natural Resources	650	8,308	3,842	4,466
Regulatory Agencies	-	9	-	9
SUB-TOTAL CAPITAL BUDGETS	3,653	15,863	6,420	9,443
TOTAL EXPENDITURES/EXPENSES AND TRANSFERS-OUT	\$ 1,929,902	\$ 2,883,689	2,208,103	\$ 675,586
EXCESS OF REVENUES AND TRANSFERS-IN OVER/(UNDER) EXPENDITURES/EXPENSES AND TRANSFERS-OUT			\$ 4,686	

See accompanying notes to the financial statements.

**COMBINED STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN FUND EQUITY  
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS  
FOR THE YEAR ENDED JUNE 30, 1996  
AND DISCRETELY PRESENTED COMPONENT UNITS  
FOR THEIR MOST RECENT FISCAL YEAR ENDED**

(DOLLARS IN THOUSANDS)	PROPRIETARY FUND TYPES	
	ENTERPRISE	INTERNAL SERVICE
OPERATING REVENUES:		
Licenses and Permits	\$ 43	\$ -
Charges for Goods and Services	382,334	155,511
Interest and Rents	2,772	8,237
Federal Grants and Contracts	56,589	-
Other	583	1
<b>TOTAL OPERATING REVENUES</b>	<b>442,321</b>	<b>163,749</b>
OPERATING EXPENSES:		
Salaries & Fringe Benefits	34,612	19,590
Operating and Travel	93,143	129,380
Cost of Goods Sold	25,352	4,686
Depreciation	2,539	11,666
Intergovernmental Distributions	49,919	476
Prizes and Awards	191,993	8
Other	-	-
<b>TOTAL OPERATING EXPENSES</b>	<b>397,558</b>	<b>165,806</b>
<b>OPERATING INCOME (LOSS)</b>	<b>44,763</b>	<b>(2,057)</b>
NON-OPERATING REVENUES AND (EXPENSES):		
Taxes	-	-
Fines	1	307
Interest and Rents	1,902	16
Grants and Donations	160	-
Federal Grants and Contracts	531	-
Other Financing Sources	-	-
Debt Service	(50)	-
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>2,544</b>	<b>323</b>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	<b>47,307</b>	<b>(1,734)</b>
OPERATING TRANSFERS:		
Operating Transfer-In	298	63
Operating Transfer-Out	(42,832)	(2,340)
<b>TOTAL OPERATING TRANSFERS</b>	<b>(42,534)</b>	<b>(2,277)</b>
<b>NET INCOME/CHANGE IN RETAINED EARNINGS</b>	<b>4,773</b>	<b>(4,011)</b>
<b>FUND EQUITY, FISCAL YEAR BEGINNING</b>	<b>72,011</b>	<b>36,403</b>
Additions (Deductions) to Contributed Capital	67	2,377
Prior Period/Other Adjustments	-	-
<b>FUND EQUITY, FISCAL YEAR END</b>	<b>\$ 76,851</b>	<b>\$ 34,769</b>

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

FIDUCIARY FUND TYPES	MEMORANDUM ONLY TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS
NONEXPENDABLE TRUST		
\$ -	\$ 43	\$ -
-	537,845	245,173
13,522	24,531	11,942
-	56,589	-
-	584	14,091
13,522	619,592	271,206
-	54,202	90,978
-	222,523	101,286
-	30,038	44,897
-	14,205	13,617
-	50,395	-
-	192,001	-
-	-	1,372
-	563,364	252,150
13,522	56,228	19,056
-	-	23,622
-	308	-
-	1,918	9,280
312	472	1,122
-	531	-
-	-	1,615
-	(50)	(6,409)
312	3,179	29,230
13,834	59,407	48,286
200,878	201,239	1,506
(1,919)	(47,091)	-
198,959	154,148	1,506
212,793	213,555	49,792
313,622	422,036	286,416
-	2,444	9,399
-	-	(659)
\$ 526,415	\$ 638,035	\$ 344,948

**COMBINED STATEMENT OF CASH FLOWS  
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS  
FOR THE YEAR ENDED JUNE 30, 1996  
AND DISCRETELY PRESENTED COMPONENT UNITS  
FOR THEIR MOST RECENT FISCAL YEAR ENDED**

(DOLLARS IN THOUSANDS)

	PROPRIETARY FUND TYPES	
	ENTERPRISE	INTERNAL SERVICE
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net Operating Income (Loss)	\$ 44,763	\$ (2,057)
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	2,539	11,666
Interest (Income) Expense	-	(2,149)
Net Periodic Pension Cost	-	-
Fines	1	307
Other Adjustments	-	-
Net Changes in Assets and Liabilities Related to Operating Activities:		
(Increase) Decrease in Operating Receivables	(2,439)	(122)
(Increase) Decrease in Inventories	902	13
(Increase) Decrease in Other Operating Assets	99	662
Increase (Decrease) in Accounts Payable	5,969	(340)
Increase (Decrease) in Accrued Compensated Absences	176	99
Increase (Decrease) in Other Operating Liabilities	(9,574)	(455)
Insurance Premiums and State Subsidy	-	-
Claims and General Insurance Expenses Paid	-	-
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>42,436</b>	<b>7,624</b>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>		
Donations	160	-
Federal Grants and Contracts	531	-
Operating Transfer-In	298	63
Operating Transfer-Out	(42,832)	(2,340)
Deductions from Contributed Capital	(6)	(18,521)
Net Changes in Assets and Liabilities Related to Non-Capital Financing Activities:		
(Increase) Decrease in Due From Other Funds	-	5
Increase (Decrease) in Due To Other Funds	(7,078)	(4,149)
<b>NET CASH FROM NON-CAPITAL FINANCING ACTIVITIES</b>	<b>(48,927)</b>	<b>(24,942)</b>

(Continued)

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

FIDUCIARY FUND TYPES	MEMORANDUM ONLY	
	TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS
NONEXPENDABLE TRUST		
\$ 13,522	\$ 56,228	\$ 22,703
-	14,205	13,760
(13,522)	(15,671)	1,322
-	-	4,763
-	308	-
-	-	877
(499)	(3,060)	(5,549)
-	915	227
245	1,006	936
-	5,629	7,314
-	275	(337)
72	(9,957)	(8,141)
-	-	8,199
-	-	(7,505)
(182) -	49,878	38,569
312	472	-
-	531	-
200,878	201,239	1,506
(1,919)	(47,091)	-
-	(18,527)	-
122	127	-
-	(11,227)	-
199,393	125,524	1,506

**COMBINED STATEMENT OF CASH FLOWS**  
**ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 1996**  
**AND DISCRETELY PRESENTED COMPONENT UNITS**  
**FOR THEIR MOST RECENT FISCAL YEAR ENDED (CONTINUED)**

(DOLLARS IN THOUSANDS)

	PROPRIETARY FUND TYPES	
	ENTERPRISE	INTERNAL SERVICE
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Taxes	-	-
Grants and Private Donations	-	-
Principal Repayments of Loans Receivable	-	-
Loans Made	-	-
Proceeds from the Issuance of Certificates of Beneficial Ownership	-	-
Note and Bond Proceeds	-	-
Additions to Contributed Capital	-	-
Purchase of Property, Plant, and Equipment	-	-
Sales of Property, Plant, and Equipment	-	-
Sales of Nonadmitted Assets	-	-
Capital Lease Obligation Payments	-	(4,947)
Debt Service Payments	(50)	-
Deductions from Contributed Capital	-	(10,849)
Net Changes in Assets and Liabilities Related to Capital Financing Activities:		
(Increase) Decrease in Property, Plant and Equipment	(2,315)	(2,207)
Increase (Decrease) in Notes and Bonds Payable	(75)	-
<b>NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(2,440)</b>	<b>(18,003)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest and Dividends on Investments	1,902	2,165
Sales of Investments	-	-
Purchases of Investments	-	-
Net Changes in Assets and Liabilities Related to Investment Activities:		
(Increase) Decrease in Investments	99	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>2,001</b>	<b>2,165</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(6,930)</b>	<b>(33,156)</b>
<b>CASH AND CASH EQUIVALENTS, FISCAL YEAR BEGINNING</b>	<b>84,849</b>	<b>75,726</b>
<b>CASH AND CASH EQUIVALENTS, FISCAL YEAR END</b>	<b>\$ 77,919</b>	<b>\$ 42,570</b>
<b>RECONCILIATION TO THE COMBINED BALANCE SHEET</b>		
Add: Expendable Trust Funds		
Agency Funds		
<b>CASH AND CASH EQUIVALENTS, FISCAL YEAR END</b>		

See accompanying notes to the financial statements.



# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

FIDUCIARY FUND TYPES	MEMORANDUM ONLY TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS
NONEXPENDABLE TRUST		
-	-	23,391
-	-	1,122
-	-	8,585
-	-	(27,918)
-	-	7,371
-	-	47,401
-	-	8,895
-	-	(112,988)
-	-	71
-	-	2
-	(4,947)	(645)
-	(50)	(25,857)
-	(10,849)	-
2	(4,520)	-
-	(75)	-
2	(20,441)	(70,570)
13,522	17,589	9,497
9,950	9,950	159,786
(9,950)	(9,950)	(122,720)
(26,470)	(26,371)	6,105
(12,948)	(8,782)	52,668
186,265	146,179	22,173
30,354	190,929	42,206
\$ 216,619	\$ 337,108	\$ 64,379
555,796		27,326
227,387		-
<u>\$ 999,802</u>		<u>\$ 91,705</u>

**COMBINED BALANCE SHEET  
ALL COLLEGE AND UNIVERSITY FUNDS  
JUNE 30, 1996**

(DOLLARS IN THOUSANDS)	CURRENT FUNDS		LOAN FUNDS	ENDOWMENT FUNDS
	UNRESTRICTED	RESTRICTED		
ASSETS:				
Cash and Cash Equivalents	\$ 90,077	\$ 591	\$ 4,625	\$ 4,780
Accounts Receivable:				
Tuition, Fees, Charges for Services, net	46,889	32,607	99	2,441
Intergovernmental	451	19,205	205	-
Other	2,508	-	187	2
Sub-total Accounts Receivable	49,848	51,812	491	2,443
Loans and Notes Receivable, net	470	2	76,482	-
Due From Other Funds	8,650	5,237	-	521
Inventories	25,724	151	-	-
Other Current Assets	15,913	380	30	-
Investments	172,421	29,802	3,466	44,625
Plant Facilities:				
Land and Improvements	-	-	-	2,368
Buildings and Improvements, net	-	-	-	-
Leasehold Improvements, net	-	-	-	-
Construction in Progress	-	-	-	-
Equipment, net	-	-	-	-
Library Books	-	-	-	-
Other Fixed Assets	-	-	-	-
Sub-total Plant Facilities	-	-	-	2,368
Other Long-Term Assets	2,929	11	-	1
TOTAL ASSETS	\$ 366,032	\$ 87,986	\$ 85,094	\$ 54,738
LIABILITIES:				
Warrants Payable	\$ 8,859	\$ 672	\$ 4	\$ -
Accounts Payable and Accrued Liabilities	75,893	18,302	41	2
Due To Other Governments	2	15	-	-
Due To Other Funds	3,281	7,452	81	1,500
Deferred Revenue	60,176	305	-	-
Other Current Liabilities	15,585	146	1,671	74
Capital Lease Obligations	-	-	-	-
Notes and Bonds Payable	-	-	-	-
Accrued Compensated Absences	63,871	152	-	-
Other Long-Term Liabilities	42,429	47	200	-
TOTAL LIABILITIES	270,096	27,091	1,997	1,576
FUND BALANCE:				
Investment in Fixed Assets	-	-	-	-
Restricted	-	60,895	83,097	53,162
Unrestricted:				
Designated	100,548	-	-	-
Undesignated	(4,612)	-	-	-
TOTAL FUND BALANCE	95,936	60,895	83,097	53,162
TOTAL LIABILITIES AND FUND BALANCE	\$ 366,032	\$ 87,986	\$ 85,094	\$ 54,738

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

PLANT FUNDS			AGENCY FUNDS	MEMORANDUM ONLY
UNEXPENDED	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT		TOTALS
\$ 41,781	\$ 6,508	\$ -	\$ 4,535	\$ 152,897
1,280	84	-	943	84,343
114	-	-	261	20,236
100	220	-	-	3,017
1,494	304	-	1,204	107,596
25	-	-	-	76,979
9,587	475	-	-	24,470
-	-	-	-	25,875
651	-	-	33	17,007
133,355	18,319	-	9,961	411,949
-	-	129,563	-	131,931
-	-	1,256,903	-	1,256,903
-	-	3,139	-	3,139
187,698	-	-	-	187,698
-	-	573,830	-	573,830
-	-	205,341	-	205,341
-	-	739	-	739
187,698	-	2,169,515	-	2,359,581
1	-	1,081	-	4,023
\$ 374,592	\$ 25,606	\$ 2,170,596	\$ 15,733	\$ 3,180,377
\$ 100	\$ -	\$ -	\$ 72	\$ 9,707
12,324	3,892	-	2,812	113,266
-	-	-	-	17
2,167	263	4,125	54	18,923
-	-	14	-	60,495
323	32	11,217	12,795	41,843
10,145	1,646	71,842	-	83,633
61,064	1,253	245,608	-	307,925
-	-	-	-	64,023
-	166	50	-	42,892
86,123	7,252	332,856	15,733	742,724
-	-	1,837,740	-	1,837,740
288,469	18,354	-	-	503,977
-	-	-	-	100,548
-	-	-	-	(4,612)
288,469	18,354	1,837,740	-	2,437,653
\$ 374,592	\$ 25,606	\$ 2,170,596	\$ 15,733	\$ 3,180,377

**COMBINED STATEMENT OF CHANGES IN FUND BALANCE  
ALL COLLEGE AND UNIVERSITY FUNDS  
FOR THE YEAR ENDED JUNE 30, 1996**

(DOLLARS IN THOUSANDS)	CURRENT FUNDS		LOAN FUNDS	ENDOWMENT FUNDS
	UNRESTRICTED	RESTRICTED		
REVENUES AND OTHER ADDITIONS:				
Tuition and Fees	\$ 548,474	\$ -	\$ -	\$ -
Federal Grants and Contracts	9,334	584,279	1,425	-
State and Local Grants and Contracts	605	34,828	-	-
Private Gifts, Grants, and Contracts	1,725	110,926	154	1,055
Indirect Cost Recoveries	74,733	-	-	-
Investment Income	13,383	3,166	401	1,844
Sales and Services of Educational Activities	81,319	422	-	-
Sales and Services of Auxiliaries and Hospitals	260,809	-	-	-
Realized Gain (Loss) on Investments	523	98	-	2,284
Gain (Loss) on Debt Extinguishment	-	-	-	-
Interest on Loans Receivable	-	-	1,863	13
Retirement of Indebtedness	-	-	-	-
Additions to Plant Facilities	-	-	-	-
Other Revenues and Additions	40,401	226	2,348	441
TOTAL REVENUES AND OTHER ADDITIONS	1,031,306	733,945	6,191	5,637
EXPENDITURES AND OTHER DEDUCTIONS:				
Educational and General:				
Instructional	627,133	89,167	-	-
Research	30,748	277,617	-	-
Public Service	40,369	36,842	-	-
Academic Support	132,254	8,096	-	-
Student Services	103,876	11,852	-	-
Institutional Support	154,774	9,237	-	-
Operation of Plant	95,587	372	-	-
Scholarships and Fellowships	29,537	253,858	-	-
Sub-Total Educational and General	1,214,278	687,041	-	-
Auxiliaries and Hospitals	236,406	3,341	-	-
Indirect Cost Charges	-	74,292	441	-
Loan Cancellation and Write-off	-	-	1,640	-
Expended for Plant Facilities	-	-	-	-
Retirement of Indebtedness	-	-	-	-
Interest on Indebtedness	-	-	-	-
Disposal of Plant Facilities	-	-	-	-
Other Expenditures and Deductions	5	153	2,159	296
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	1,450,689	764,827	4,240	296
TRANSFERS BETWEEN FUNDS - (ADDITIONS)/DEDUCTIONS:				
Mandatory Transfers (In) Out	40,576	283	(469)	-
Nonmandatory Transfers (In) Out	56,355	6,368	134	370
Net Operating Transfers From State Funds	(520,698)	(41,107)	-	(143)
TOTAL EXPENDITURES, DEDUCTIONS AND TRANSFERS	1,026,922	730,371	3,905	523
NET INCREASE (DECREASE) IN FUND BALANCE	4,384	3,574	2,286	5,114
FUND BALANCE, JULY 1	91,552	57,321	80,811	48,048
FUND BALANCE, JUNE 30	\$ 95,936	\$ 60,895	\$ 83,097	\$ 53,162

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

PLANT FUNDS			MEMORANDUM
UNEXPENDED	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT	ONLY TOTALS
\$ -	\$ -	\$ -	\$ 548,474
243	168	-	595,449
-	-	-	35,433
6,182	2,179	197	122,418
-	-	-	74,733
6,961	1,845	-	27,600
-	-	-	81,741
-	-	-	260,809
31	56	-	2,992
-	-	(3,259)	(3,259)
-	-	-	1,876
2,331	460	21,329	24,120
-	-	141,103	141,103
5,440	-	5,900	54,756
21,188	4,708	165,270	1,968,245
-	-	-	716,300
-	-	-	308,365
-	-	-	77,211
-	-	-	140,350
-	-	-	115,728
-	-	-	164,011
-	-	-	95,959
-	-	-	283,395
-	-	-	1,901,319
-	-	-	239,747
-	-	-	74,733
-	-	-	1,640
73,181	-	-	73,181
147	25,091	-	25,238
212	20,524	15	20,751
-	-	42,518	42,518
4,024	443	104	7,184
77,564	46,058	42,637	2,386,311
(1,829)	(38,572)	11	-
(64,541)	868	446	-
(71,695)	-	-	(633,643)
(60,501)	8,354	43,094	1,752,668
81,689	(3,646)	122,176	215,577
206,780	22,000	1,715,564	2,222,076
\$ 288,469	\$ 18,354	\$ 1,837,740	\$ 2,437,653